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04/28/2015

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

In re: BPP TEXAS, LLC, <i>ET. AL.</i>, Debtors¹.	§ § § § §	Case No. 10-44378 Jointly Administered
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**AGREED ORDER GRANTING RECEIVER'S MOTION TO TERMINATE
RECEIVERSHIP AND DISCHARGE RECEIVER**

On April 28, 2015, this Court considered the Receiver's Motion to Terminate Receivership and Discharge Receiver (the "Motion")² filed by Jeffrey Kolessar, Receiver (the "Receiver"), who was appointed by this Court on December 12, 2013, pursuant to the Order Appointing Receiver [Docket No. 483]. The Court finds that the Motion was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty-one (21) day negative notice language, pursuant to LBR 9007, which directed any party opposed to the granting of the relief sought by the Motion to file a written response within twenty-one days or the Motion would be deemed by the Court to be unopposed. After considering the Motion, the Debtors' Objection to Receiver's Motion to Terminate Receivership and Discharge Receiver (the "Objection") [Docket No. 515], all other pleadings related thereto, and upon the representation of counsel for the Receiver and the Debtors that all objections have

¹ The "Debtors," together with each Debtor's federal tax identification number, are: BPP Texas, LLC (26-1653379); BPP Wisconsin, LLC (26-1653455); BPP Illinois, LLC (26-1652706); BPP Iowa, LLC (26-1653122); BPP Michigan, LLC (26-1653204); and BPP Minnesota, LLC (26-1653304). The service address for all Debtors is: c/o FFC Capital Corporation, 625 Liberty Avenue, Suite 3110, Pittsburgh, PA 15222.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

either been resolved between the parties or withdrawn, the Court finds that good cause exists for the entry of the following order (the “Order”).

IT IS THEREFORE ORDERED that in light of the Objection either being resolved between the parties or withdrawn, the Motion is granted; and it is further

ORDERED that after payment of any final attorneys’ fees and other final expenses of the receivership, the Receiver shall pay all remaining funds to Citizens in accordance with the Receiver Order; and it is further

ORDERED that the Receiver shall provide the Debtors with the following documents, on or before May 15, 2015:

- a) General Ledger Activity for each Hotel³ and each Management Company⁴ for the period from January 1, 2014 through April 30, 2015;
- b) Final Trial Balances for each Hotel and each Management Company for the period from January 1, 2014 through April 30, 2015;
- c) Copies of all real estate taxes paid in 2014 for each Hotel and each Management Company;
- d) Copies of all final sales, use and occupancy tax returns for each Hotel and each Management Company; and

³ The “Hotels” are defined as Days Inn Bridgeview, IL; Days Inn Elk Grove/I-355, IL; Super 8 Moline/Quad Cities, IL; Super 8 Prospect Heights/Chicago, IL; Baymont Inn & Suites Naperville/Chicago, IL; Baymont Inn & Suites O’Hare, IL; Howard Johnson Cedar Rapids, IA; Super 8 Grand Rapids/Airport, MI; Super 8 St. Paul, MN; Baymont Inn & Suites Madison East, WI; Baymont Inn & Suites Milwaukee, WI; Days Inn Oak Creek/Milwaukee, WI; Days Inn Wausau/I-52, WI; Days Inn Appleton, WI; and Howard Johnson La Crosse/I-90, WI.

⁴ The term “Management Company” includes BRIL Associates LLC; ELIL Associates LLC; SUIL Associates LLC; PHIL Associates LLC; NAIL Associates LLC; OHIL Associates LLC; HJIA Associates LLC; GRMI Associates LLC; SUMN Associates LLC; BAWI Associates LLC; MAWI Associates LLC; DIWI Associates LLC; DAWI Associates LLC; APWI Associates LLC; and LAWI Associates LLC.

- e) Ledger support for all items that were charged to Prior Owner's expenses in 2014 by each Hotel and each Management Company;

and it is further

ORDERED that the Receiver shall provide the Debtors with the following documents, on or before May 20, 2015:

- a) Final bank statements and bank reconciliations for all cash accounts maintained by each Hotel and each Management Company, except GRMI Associates LLC for the period from January 1, 2014 through April 30, 2015; and
- b) Final bank statements and bank reconciliations for all cash accounts maintained by GRMI Associates LLC for the period from January 1, 2014 through May 20, 2015;

and it is further

ORDERED that, to the extent the Receiver has in his possession any records of the Debtors pursuant to his standard document retention policy, the Receiver shall provide reasonable access to the Debtors and their agents and designees during normal business hours for the Debtors and their agents and designees to review said records at the offices of the Receiver, which in no event shall include any privileged documents of the Receiver himself. Provided, however, that if the Receiver or his professionals are required to retrieve, review or assemble documents in response to a request by the Debtors, the Debtors agree to reimburse the Receiver for any reasonable hourly fees and costs incurred in such retrieval, review or assembly. In the event the Debtors wish photocopies of any records, the Debtors will use a reputable photo copy service and be responsible for the payment of copy costs in advance;

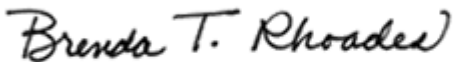
and it is further

ORDERED that the Receivership is hereby terminated effective 5:00 p.m., prevailing Eastern Time, and the Receiver is hereby discharged and relieved of all further obligations, on May 31, 2015; and it is further

ORDERED that the Receiver's Bond is hereby canceled effective 5:00 p.m., prevailing Eastern Time, on May 31, 2015.

Dated: _____, 2015
Plano, Texas

Signed on 4/28/2015

 **SR**
HONORABLE BRENDA T. RHOADES,
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AS FORM AND SUBSTANCE:

MUNSCH HARDT KOPF & HARR, P.C. By: <u>/s/Davor Rukavina</u> Davor Rukavina Texas Bar No. 24030781 3800 Lincoln Plaza 500 North Akard Street Dallas, Texas 75201-6659 Telephone: (214) 855-7500 Facsimile: (214) 855-7584 ATTORNEYS FOR THE DEBTORS	STUTZMAN, BROMBERG, ESSERMAN & PLIFKA, A Professional Corporation By: <u>/s/ Peter C. D'Apice</u> Sander L. Esserman Texas Bar No. 06671500 Peter C. D'Apice Texas Bar No. 05377783 Heather J. Panko Texas Bar No. 24049516 2323 Bryan Street Suite 2200 Dallas, TX 75201 Telephone: (214) 969-4900 Facsimile: (214) 969-4999 ATTORNEYS FOR THE RECEIVER
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